

February 2023

Fund type  
Equities - 75% Local + 25% Global

### Fund information

Chief Investment Officer  
Matias Cremaschi, CFA

Portfolio Managers  
Pablo Escapa

Fund net assets  
\$ 76,741,606

Fund Inception Date  
dic-06

Subscriptions and Redemptions currency  
Pesos

Redemption Payment Period  
En 2 días hábiles

Fund's Custodian  
Banco de Valores S.A.

Management Fees  
2.50% yearly

Annual fees proportional to the period of stay

Custodian Fees  
0.10% + yearly VAT

Entry and Exit load  
None

Minimum investment  
\$ 1,000.00

Rating  
N/A

Bloomberg Code

ISIN Code  
ARBVAL620M29

CVSA Code  
4965

Contact information  
3752-7500  
info@deltaam.com.ar

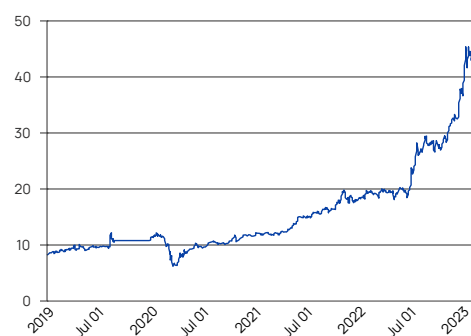
deltaam.com.ar

### Objective

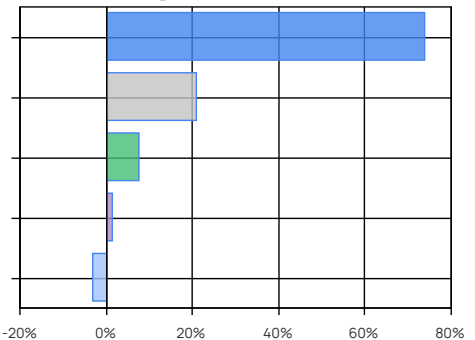
Delta Latinoamérica tiene como objetivo optimizar una cartera que invierte al menos 75% en acciones argentinas y el 25% restante en activos latinoamericanos. Eventualmente, el 75% invertido en Argentina podría contar con cobertura de dólar a través de futuros de dólar. Pago de rescate en 2 días hábiles.

Performance	B Share Institutional
Month	-3.11%
Year to date	16.00%
Last year	128.34%
Last three years annualized	63.40%
Last five years annualized	50.26%

### Share Evolution



### Main Holdings



### Main Holdings

Area / Asset Type	%	Amount
● Stocks	73.71	\$ 56,565,282
● CEDEARs Corporativos en Pesos	20.82	\$ 15,977,398
● Cash and Equivalents	7.45	\$ 5,718,698
● Sovereign Bonds in Dollars	1.25	\$ 957,259
● Other Net Assets	-3.23	\$ -2,477,031
Total	100.00	\$ 76,741,606

Otros Activos Netos: incluye activos netos pendientes de liquidación, etc.  
Cash and cash equivalents: Includes cash, receivables, etc.

### Historical performance

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2023	19.72%	-3.11%											16.00%
2022	7.80%	-3.17%	3.30%	-0.98%	3.59%	-0.90%	35.69%	4.67%	-2.68%	7.42%	10.78%	13.97%	105.47%
2021	0.37%	1.18%	1.52%	5.42%	12.16%	3.80%	6.48%	4.48%	-0.41%	6.79%	-0.26%	3.70%	54.82%
2020	6.45%	-14.50%	-35.62%	39.71%	4.58%	1.46%	10.85%	-1.34%	-1.00%	5.08%	9.83%	-0.87%	7.60%
2019	12.95%	-0.77%	7.37%	2.32%	-1.80%	0.39%	2.45%	10.42%	0.00%	0.00%	0.00%	0.80%	38.40%
Avg.	9.46%	-4.07%	-5.86%	11.62%	4.63%	1.19%	13.87%	4.56%	-1.02%	4.82%	5.09%	4.40%	

Corresponds to the share value evolution (Institutional). Last 5 years.

**Tax treatment.** Retail: Exempt from income tax / debits and credits tax. Not exempt from Personal Assets tax. Redeems are taxable with Income tax (except funds invested in shares). Legal entity: Exempt from debits and credits tax. Redeems are taxable with Income tax.